

Consolidated Cash Flow Statement



For the year ended 30 June 2009

	Note	2009 (Rupees in '000)	2008
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		416,699	2,381,632
Adjustments for:			
Depreciation		2,624,619	2,220,825
Amortisation of intangible assets		65,472	47,341
Finance cost		4,409,792	2,370,674
Amortisation of transaction cost		4,903	11,016
Provision against impaired inventory		26,600	5,143
Provision against impaired debts		462,260	156,854
Provision for compensated absences		58,117	29,709
Provision for post retirement medical and free gas supply facilities		143,916	85,586
Provision for / (reversal of) provision for retirement benefits		90,982	(62,394)
Recognition of income against deferred credit		(297,831)	(181,027)
Dividend income		(8,061)	(6,506)
Interest / profit on bank deposits and late bills		(3,864,615)	(170,854)
Income from net investment in finance lease		(213,667)	(229,636)
Loss / (gain) on sale of property, plant and equipment		12,792	(268)
		<u>3,931,978</u>	<u>6,658,095</u>
Working capital changes	41	(7,668,998)	(953,628)
Cash (used in) / generated from operations		<u>(3,737,020)</u>	<u>5,704,467</u>
Employee benefits paid		(122,583)	(10,707)
Income taxes paid		(383,071)	(364,282)
Financial charges paid		(2,668,489)	(1,712,032)
Service charges received from new customers		1,324,428	1,024,053
Long term deposits received - net		375,298	215,259
Long term loans and advances to staff - net		21,977	(17,815)
Long term deposits paid		-	(200)
Net cash (used in) / from operating activities		<u>(5,189,460)</u>	<u>4,838,743</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure incurred		(6,583,044)	(6,044,129)
Proceeds from sale of property, plant and equipment		22,431	25,866
Lease rental received from net investment in finance lease		328,310	347,970
Redemption of defence saving certificates		-	62
Dividend received		8,061	6,506
Interest / profit on bank deposits and late bills received		2,864,877	168,051
Net cash (used in) investing activities		<u>(3,359,365)</u>	<u>(5,495,674)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from local currency loans		6,200,000	6,833,400
Proceeds raised from issue of Islamic Sukuk Bonds		600,000	5,700,000
Repayment of local currency loans		(257,411)	(11,423,933)
Repayment of redeemable capital		(75,000)	(109,494)
Consumer finance received		133,304	123,671
Repayment of consumer finance		(98,662)	(43,466)
Dividend paid		(832,549)	(334,529)
Net cash generated from financing activities		<u>5,669,682</u>	<u>745,649</u>
Net (decrease) / increase in cash and cash equivalents		<u>(2,879,143)</u>	<u>88,718</u>
Cash and cash equivalents at beginning of the year		4,356,367	4,267,649
Cash and cash equivalents at end of the year		<u>1,477,224</u>	<u>4,356,367</u>

The annexed notes 1 to 51 form an integral part of these consolidated financial statements.

Salim Abbas Jilani
Chairman

Umair Khan
Managing Director